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#### **'I' ITEM NOTE**

From:	General Secretariat of the Council
To:	Permanent Representatives Committee
No. Cion doc.:	COM(2018) 331 final
Subject:	Proposal for a Regulation of the European Parliament and of the Council amending Regulations (EU) No 596/2014 and (EU) 2017/1129 as regards the promotion of the use of SME growth markets (first reading) - Confirmation of the final compromise text with a view to agreement

#### **I. INTRODUCTION**

1. On 25 May 2018, the Commission presented a proposal for a Regulation of the European Parliament and of the Council amending Regulations (EU) No 596/2014 and (EU) 2017/1129 as regards the promotion of the use of SME growth markets<sup>1</sup>.
2. The European Economic and Social Committee delivered its opinion on 26 September 2018<sup>2</sup>.
3. The European Parliament adopted its report in plenary on 12 December 2018. Coreper approved a negotiating mandate on 27 February 2019.

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<sup>1</sup> ST 9402/18 + ADD 1 + ADD 2.

<sup>2</sup> ST 12626/18.

4. The Romanian Presidency then entered into negotiations with the European Parliament and the Commission with a view to reaching a first-reading agreement on the proposal. These negotiations resulted in a provisional agreement between the institutions on 6 March 2019.
5. Following subsequent technical finalisation, the final compromise text is set out in the addendum to this note.

## **II. CONCLUSION**

6. Against this background, the Permanent Representatives Committee is invited to:
  - (a) approve the final compromise text regarding the proposed Regulation of the European Parliament and of the Council amending Regulations (EU) No 596/2014 and (EU) 2017/1129 as regards the promotion of the use of SME growth markets;
  - (b) confirm that the Presidency can indicate to the European Parliament that, should the European Parliament adopt its position at first reading as regards the above-mentioned proposal, as set out in the addendum to this document and subject, where necessary, to revision of that text by the legal linguists of both institutions, the Council would approve the European Parliament's position and the act would be adopted in the wording which corresponds to the European Parliament's position.